

 Early Warning System

EBRD-49041

Tumad Gold Mines Development Loan



## Quick Facts

<b>Countries</b>	Turkey
<b>Specific Location</b>	Canakkale and Balikesir
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	A
<b>Voting Date</b>	2017-11-29
<b>Borrower</b>	umad Madencilik Sanayi ve Ticaret A.S.
<b>Sectors</b>	Mining
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 40.00 million
<b>Project Cost (USD)</b>	\$ 289.00 million



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## Project Description

This project provides financing to Tumad Madencilik Sanayi ve Ticaret for the development of the Lapseki and Ivrandi gold mines located in the Canakkale and Balikesir provinces of Turkey, respectively.



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## Investment Description

TUMAD MADENCILIK SANAYI VE TICARET AS

Tumad was established in 1989 originally to supply construction materials (i.e. aggregate, concrete and plastering) for the Sponsor's construction business. Between 2012 and 2014, Tumad expanded into the metals mining sector by acquiring several mineral exploration licences in Balıkesir, the Black Sea region, Gumushane and Ankara. Earlier this year Tumad divested its construction materials business and has focused entirely on the metals mining.

- European Bank for Reconstruction and Development (EBRD)



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## Contact Information

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## ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at [pcm@ebrd.com](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form, [http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](http://www.ebrd.com/eform/pcm/complaint_form?language=en). You can learn more about the PCM and how to file a complaint at <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>.



## Bank Documents

- Annexes to the 2017 Supplementary Information Packages Ivrandi
- Annexes to the 2017 Supplementary Information Packages Ivrandi
- Annexes to the 2017 Supplementary Information Packages Lapseki
- Annexes to the 2017 Supplementary Information Packages Lapseki (Turkish)
- Environmental and Social Management Plans
- Environmental and Social Management Plans (Turkish)
- Livelihood Restoration Framework
- Livelihood Restoration Framework Ivrandi
- Livelihood Restoration Framework Ivrandi (Turkish)
- Livelihood Restoration Framework Lapseki (Turkish)
- Non-Technical Summary Ivrandi
- Non-Technical Summary Ivrandi (Turkish)
- Non-Technical Summary Lapseki
- Non-Technical Summary Lapseki (Turkish)
- Stakeholder Engagements Plan (Turkish)
- Stakeholder Engagements Plan Ivrandi
- Stakeholder Engagements Plan Ivrandi (Turkish)
- Stakeholder Engagements Plan Lapseki
- Supplementary Information Package (Turkish)
- Supplementary Information Package (Turkish)
- Supplementary Information Package Ivrandi
- Supplementary Information Package Lapseki



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**Other Related Projects**

- EBRD-51194 Tumad Sub Loan